

MONTHLY ANALYSIS OF INDUSTRY EMPLOYMENT DATA
New Hampshire, November 2002
B G McKay

Seasonally Adjusted: New Hampshire's employment level grew by 400 jobs in November according to the preliminary seasonally adjusted estimates. Within the industrial divisions, the services division added 1,200 workers to the payroll. Government employment was up by 500 jobs over the previous month's total. Transportation and public utilities (TPU) and finance, insurance, and real estate (FIRE) each expanded their respective rolls by 100 jobs.

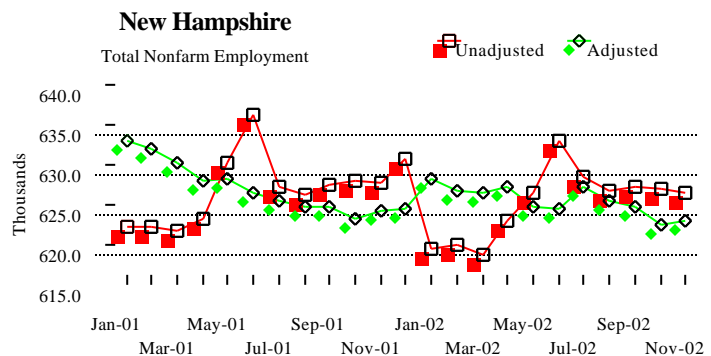
The mining and construction industrial divisions held their employment steady at the previous month's level.

Not all divisions experienced positive movement in November. Manufacturing dropped 900 jobs, and employment in the trade industrial division was down by 600 jobs.

Unadjusted: The preliminary unadjusted estimates for November showed New Hampshire's employment dropped by 400 jobs. November is another one of those months that fall between peak seasons. This valley occurs after the trees have shed their leaves and the snow has not yet lined the slopes.

The services industrial division endured the largest reduction with a 1,700-job loss. Manufacturing dropped 400 jobs, and construction had 300 fewer workers on the job.

Mining and transportation and public utilities (TPU) industrial divisions saw no change in their employment level in over-the-month activity.



November's national elections were a significant player in the 1,100-job increase government employment. Signs of the approaching holiday season could be seen in the 800-job increase in the trade division. To round out the up side, the finance, insurance, and real estate industrial division brought on 100 additional workers during the month.

CONSTRUCTION

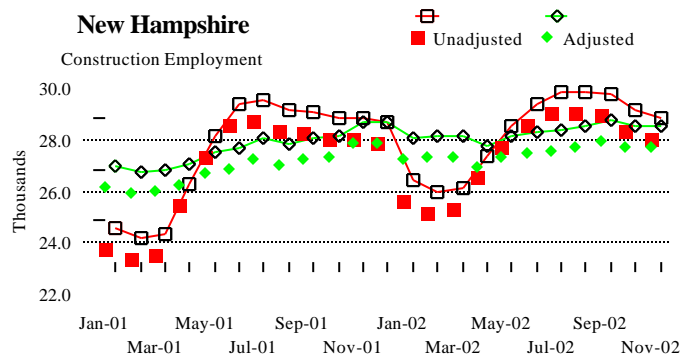
Seasonally Adjusted: In its entirety, the construction industrial division's employment remained unchanged in November's preliminary seasonally adjusted estimates, but there was movement within the individual industries. General building contractors (SIC 15) increased employment levels by 200 jobs. That increase was offset by a 100-job drop in both heavy construction contractors (SIC 16) and special trade contractors (SIC 17).

Unadjusted: Preliminary unadjusted estimates for November showed that construction employment declined by 300 jobs.

Heavy construction contractors (SIC 16) trimmed 200 jobs from the ranks as many projects were completed in advance oncoming winter.

Special trades contractors (SIC 17) pared 100 jobs from the work force. This decline in employment appeared a minor course correction, as nothing in the sample suggested an emerging trend.

General building contractors' (SIC 15) employment held constant at the level established in October.



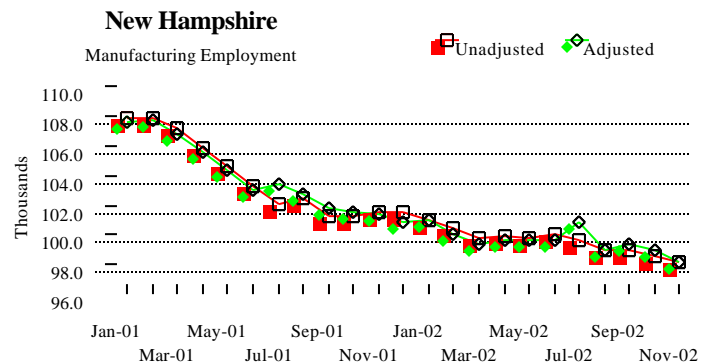
MANUFACTURING

Seasonally Adjusted: Manufacturing employment declined by 900 jobs according to the seasonally adjusted estimates. The durable goods manufacturing subdivision accounted for 800 of those 900 lost jobs, while nondurable goods manufacturing dropped the remaining 100 jobs.

From the publishable industries in the durable goods manufacturing sector, electronic and other electrical equipment (SIC 36) had 300 fewer workers on the job in November. The only other industry in this subdivision to show change was industrial machinery and equipment (SIC 35), which added 100 jobs.

The nondurable goods manufacturing subdivision dropped 100 jobs, but that change was not reflected in either of the two publishable industries.

Unadjusted: The employment trend line for the manufacturing industrial division continued its downward trek according to November's unadjusted estimates. Durable goods manufacturing lost 300 jobs in November, and employment in nondurable goods manufacturing was down by 100 jobs.



Of the 300 jobs lost by the durable goods manufacturing subdivision, electronic and other electrical equipment (SIC 36) was responsible for 200 of them. Employment fell by 100 jobs in lumber and wood products, including furniture, industries (SICs 24 and 25).

The one bright spot in November's estimates of manufacturing employment was fabricated metal products (SIC 34), which added 100 jobs.

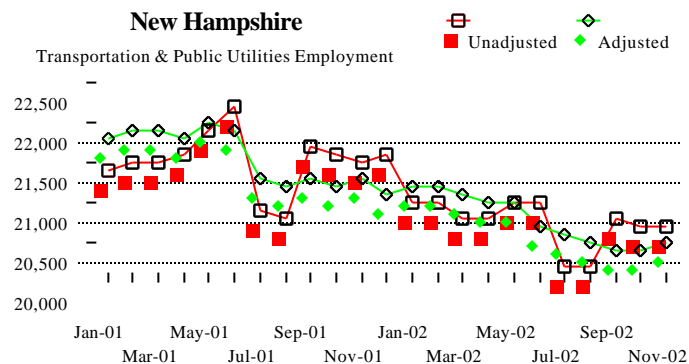
Altogether, the nondurable goods manufacturing dropped 100 jobs, but no change in an individual industry was large enough to reach the publishable level.

TRANSPORTATION AND PUBLIC UTILITIES

Seasonally Adjusted: Employment in the transportation and public utilities industrial division increased by 100 jobs in November's seasonally adjusted estimates. As can be seen in the seasonally adjusted trend, a slight increase in employment level from October to November is an expected event. The same trend line showed that the employment level in this industrial division has declined by 700 jobs since January 2002.

Unadjusted: The zero over-the-month change in the transportation and public utilities industrial division's employment level was achieved by a 100-job increase in the communications and utilities (SICs 48 and 49) equalizing a 100-job decrease in the transportation industries.

The sample showed utilities were instrumental in the 100-job increase, while local and suburban transit and interurban highway passenger transportation (SIC 41) and motor freight transportation and warehousing (SIC 42) were responsible for the 100-job loss.



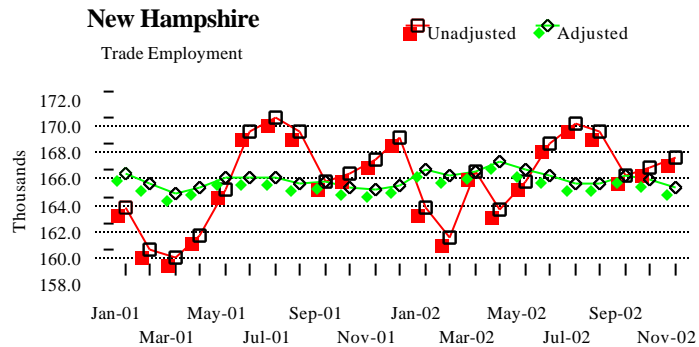
TRADE

Seasonally Adjusted: A slight decrease in employment level from October to November in a normal event for the trade industrial division. This year's 600-job decrease brought the level to that of one year ago, 164,700 jobs. From point-to-point, the division has maintained a status quo in the number of employees.

Wholesale trade added 200 jobs to its ranks in November, while retail trade cut its work force by 800 jobs. The leading contributor to the 800-job reduction was food stores (SIC 54) with a 200-job cut. Eating and drinking establishments (SIC 58) pruned 100 jobs from its rolls.

The only other publishable industries in the division to show movement in November expanded their ranks in the seasonally adjusted estimates. General merchandise stores (SIC 53) and furniture, home furnishings, and equipment (SIC 57), each added 100 jobs to their staff.

Unadjusted: In November, early indications of the approaching holiday shopping season started to appear, as the industrial division's employment expanded by 800 jobs. The 800-job increase was split between a 200-job growth in wholesale trade and a 600-job addition in retail trade.



General merchandise stores (SIC 53) added 1,000 jobs to their staff to meet an anticipated increase in sales volume over the next month. Furniture, home furnishings, and equipment (SIC 57) took on 200 more employees.

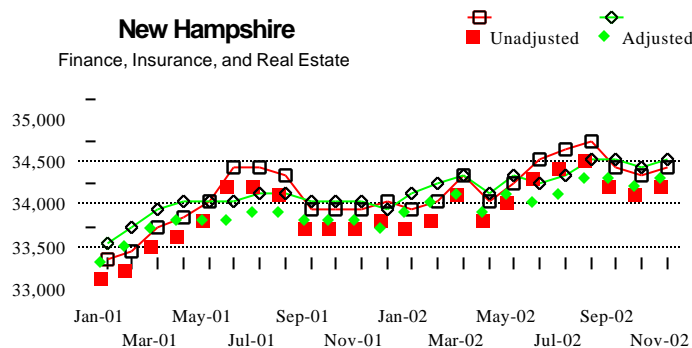
The beginning of a peak season for some industries in the trade industrial division signals the end of a peak season for others in the division. Eating and drinking establishments (SIC 58) is one of those industries that experienced a downturn. The industry had 1,100 fewer employees on the job in November.

Automobile dealers and services stations (SIC 55) also saw its employment drop by 100 jobs during the month.

FINANCE, INSURANCE, AND REAL ESTATE

Seasonally Adjusted: The 100-job addition to the employment level of the finance, insurance, and real estate industrial division represented a continued pattern of slow, but steady, growth for calendar year 2002 in the seasonally adjusted data set. This data series showed that over the past eleven months this industrial division added about 40 jobs per month. In that period, the industrial division experienced a downturn in only three months.

Unadjusted: November's unadjusted estimates also showed a 100-job increase in the finance, insurance, and real estate industrial division's level of employment. The sample suggested that elements in the financial services made a small expansion to their work forces.



In published totals, the insurance industries (SICs 63 and 64) held their employment at the previous month's level.

SERVICES

Seasonally Adjusted: The services industrial division saw its ranks grow by 1,200 in November's seasonally adjusted estimates. Of the two industries that met the statistical criteria for publication, hotels and other lodging places (SIC 70) reduced their staff by 600 jobs. The other industry, business services (SIC 73) brought 100 additional workers on board in November.

Unadjusted: As mentioned previously, November is a month between two peak seasons. The 1,700 job drop in the services industrial division's employment for the month reflects the valley. Of those 1,700 lost jobs, hotels and other lodging places (SIC 70) accounted for 1,600 of them.

The sample also showed that other elements associated with travel and tourism had a momentary setback in their levels of employment.

On the positive side of the ledger, health services (SIC 80) added 200 jobs to its roster in November. Employment in hospitals (SIC 806) held constant at the October level.

Business services (SIC 73) employment levels did not change from October to November.

GOVERNMENT

Seasonally Adjusted: November's government employment grew by 500 jobs in the seasonally adjusted estimates. Local government supplied 400 of the 500 jobs, the federal government chipped in the remaining 100 jobs, and state government remained at the October level.

Unadjusted: Estimates in this data series showed that government employment was up by 1,100 jobs.

Elements in the transportation areas were primarily responsible for the 200-job increase in federal government.

State government employment fell by 300 jobs in November. Parks and recreation functions also encountered a similar valley to the services industrial division.

The 1,200-job increase in local government was divided evenly between the school department and the other administrative functions. Most communities expanded their staffs to facilitate the national elections held in November.

